# RENTAL MARKET REPORT

## Moncton CMA

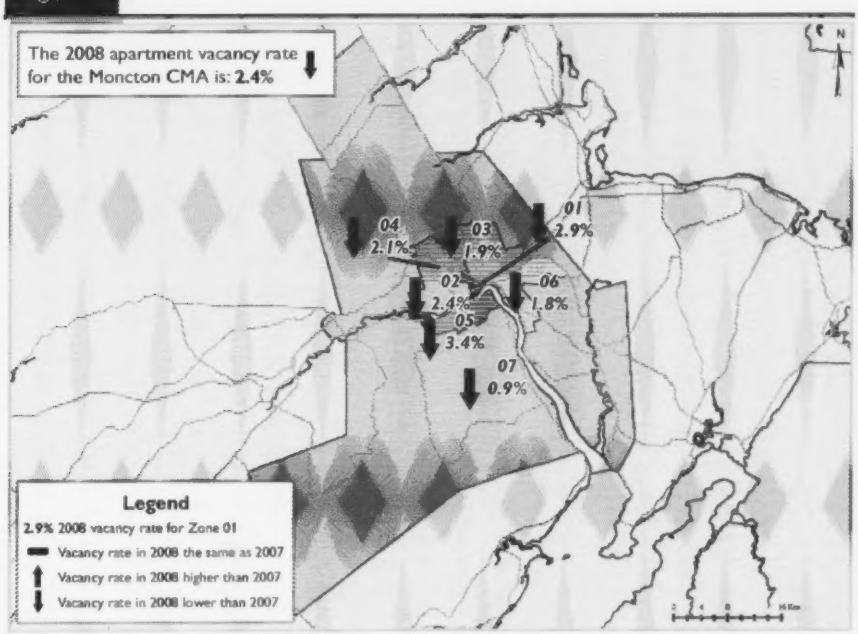
Canada Mortgage and Housing Corporation

Release Date: Fall 2008

## Highlights

- The vacancy rate in the Moncton CMA was lower in 2008 at 2.4 per cent compared to last fall's results. The largest decline occurred in West Moncton, where the vacancy rate was down 3.5 percentage points to 2.4 per cent.
- The overall average rent in Greater Moncton was up 2.4 per cent in 2008. Within the region, Moncton City had the largest increase at 2.6 per cent.
- The highest average rent in Greater Moncton was in Dieppe City at $638. Meanwhile, the average rents in Moncton City and Riverview were slightly lower at $625 and $630, respectively.

Figure 1


The 2008 apartment vacancy rate for the Moncton CMA is: 2.4%
01 2.9%
02 2.4%
03 1.9%
04 2.1%
05 3.4%
06 1.8%
07 0.9%
Legend
2.9% 2008 vacancy rate for Zone 01
Vacancy rate in 2008 the same as 2007
Vacancy rate in 2008 higher than 2007
Vacancy rate in 2008 lower than 2007

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# Moncton 2008 Rental Market Survey

## Greater Moncton Vacancy Rate Declines in 2008

Results from Canada Mortgage and Housing Corporation's recently completed Rental Market Survey* revealed a lower vacancy rate for the Moncton CMA in the fall of 2008.

In October of this year, there were 234 vacant units in Greater Moncton, down from the 419 vacant units recorded during last year's survey. As a result, the vacancy rate in Greater Moncton fell from 4.3 per cent last year to 2.4 per cent in the fall of 2008. The expansion of the local rental universe during the past twelve months has not kept up with demand, resulting in fewer vacant units and a lower vacancy rate.

In 2008, the vacancy rate for two-bedroom units, which account for approximately 67 per cent of the local inventory, mirrored the performance of the overall vacancy rate, dropping to 2.6 per cent from last year's rate of 4.3 per cent. For one-bedroom units, the decline in the vacancy rate was even more substantial, down to 1.5 per cent compared to 4.4 per cent last year.

Within the tri-community area, Dieppe City had the lowest vacancy rate at 1.8 per cent, followed by Moncton City and Riverview at 2.4 and 3.4 per cent, respectively. In the outlying areas of the Moncton CMA, the vacancy rate was a low 0.9 per cent.

* The survey, completed during the first two weeks of October, is limited to privately initiated structures comprised of at least three rental units that were available for rent or completed before June 30, 2008.

## Stable Demand and Reduced Construction Push Down Local Vacancy Rate Throughout Greater Moncton

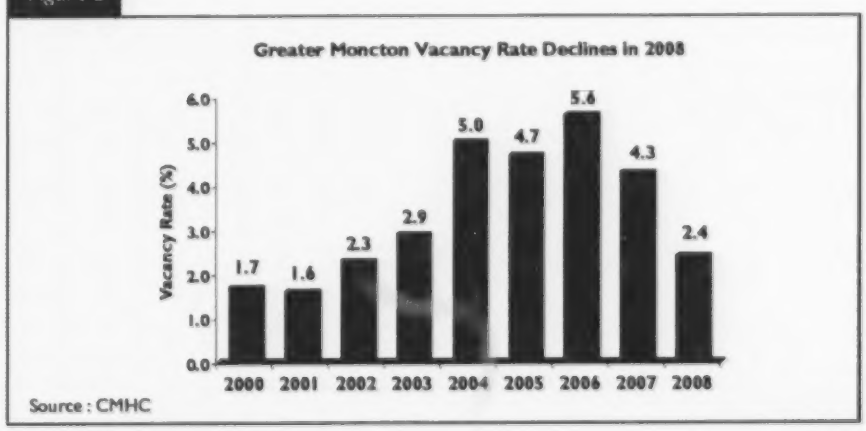
The Greater Moncton area has benefited from positive economic growth during the past decade. During this period, annual employment growth in the area has been between two and three per cent annually. To the end of the third quarter, total employment in 2008 was on a record setting pace. With solid economic fundamentals and rising employment, population growth in Greater Moncton was the most significant among New Brunswick's urban centres, bolstering housing demand.

Despite favorable market conditions for home ownership, demand for rental units in the Moncton CMA persists, as evidenced by the lower vacancy rate in 2008. This year also marked the second consecutive decline in Greater Moncton's vacancy rate after several years of steady increases dating back to 2001, when the vacancy rate was 1.6 per cent.

The most significant vacancy rate fluctuation in the tri-community area occurred in Dieppe City where the vacancy rate dropped from 4.0 per cent last year to 1.8 per cent in 2008, the lowest in the area. Substantial population growth in recent years has resulted in steady demand for rental units. However, construction activity has not grown in step with demand. Higher than average starts in 2006 pushed up the vacancy rate last year. Subsequently, apartment starts declined in 2007 to a more typical level for the City of Dieppe. With no apparent decline in demand, and expansion of the local rental universe constrained by fewer apartment starts, the number of vacant units declined in 2008.

The vacancy rate in Moncton City was identical to the overall rate for the CMA at 2.4 per cent. This was not unexpected, as the rental universe in Moncton City accounts for approximately eighty per cent of the

Figure 2



CMA's overall inventory. Although population growth in Moncton City lagged behind its neighbor, Dieppe, it has nonetheless remained positive as the region's dynamic economy continues to fuel economic development and attract people to the area. However, as was the case in Dieppe, new rental unit construction has declined in recent years. In fact, last year, apartment starts in Moncton City were substantially lower than the average annual total recorded during the past ten years. Fewer vacant units combined with steady demand have thus pushed down the vacancy rate from 4.4 per cent last year to 2.4 per cent in 2008.

With fewer new rental projects started in Moncton City last year, the vacancy rates in each of the region's four separate zones were down in 2008. Both the East and North Moncton zones posted moderately lower vacancy rates in 2008 compared to last year. However, in both Central and West Moncton, this year's vacancy rate was down considerably from 2007 levels. In Central Moncton, the vacancy rate was halved, down to 2.9 per cent from last year's vacancy rate of 5.8 per cent. In West Moncton, a similar decline occurred with the local vacancy rate falling from 5.9 per cent last year to 2.4 per cent in 2008.

In both Moncton City and Dieppe City, the significant decline in the vacancy rate is mainly attributed to reduced apartment unit construction. Consequently, supply has fallen behind demand and the number of new rental units added to the local inventory has not been sufficient to prevent a significant decline in the vacancy rate. In both centres, developers have shifted some of their focus to semi-detached homes. In recent years, the popularity of semi-detached homes in the Greater Moncton area has resulted in tremendous growth, with the bulk of new units added in Moncton City and Dieppe City. With semi-detached homes, consumers can obtain a newly-built product with a mortgage payment comparable to the typical monthly rent for a newer two-bedroom apartment. Semi-detached homes also offer - in many cases – the option to obtain a customized home and they allow the owner to build equity in their new home. As such, semi-detached units have lured an increasing number of individuals to homeownership. The resulting demand has caused some developers to shift their focus from apartments to semi-detached homes, contributing to a reduction in supply and a lower vacancy rate.

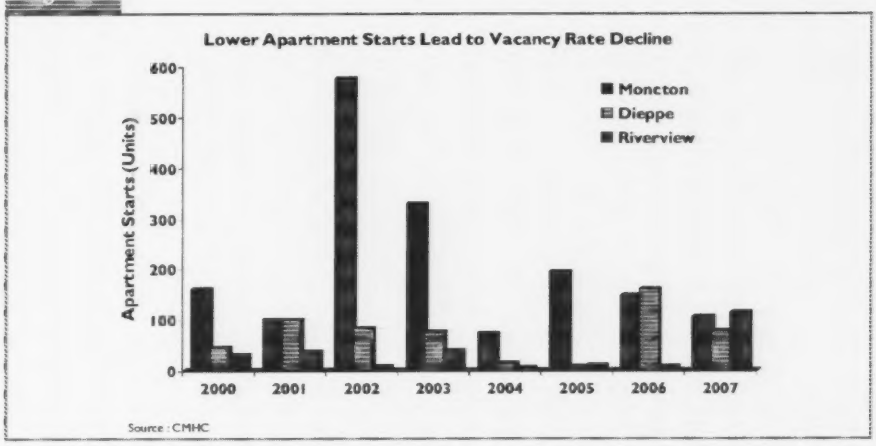
In comparison, the growth in semi-detached homes in the town of Riverview has been muted. Prior to this year, rental unit construction in the Riverview area had been proceeding at a relatively conservative pace. However, the new Gunningsville Bridge linking Riverview to Moncton's downtown core has greatly improved accessibility for local residents. As a result, Riverview has benefited from increased apartment starts in both 2007 and 2008. The resulting expansion of the local rental universe has struck a better balance between supply and demand, limiting the decline in the local vacancy rate. Although Riverview posted a lower vacancy rate in 2008, the decline was modest compared with Moncton City and Dieppe City, falling from 4.2 per cent last year to 3.4 per cent.

## Vacancy Rate Lower in Newer Units

In the Greater Moncton area, as is the case in many urban centres across the nation, the trend in residential construction has been towards larger homes with more amenities and living space. A growing number of consumers choosing to rent are also leaning towards larger, more elaborate units. Based on this year's rental market survey, the vacancy rate for units built after the year 2000 was a low 0.7 per cent. This was a sharp decline from last year's vacancy rate of 2.8 per cent. The vacancy rate for units constructed between 1990 and 1999 was equally low at 1.7 per cent. For units built prior to 1989, the vacancy rate increased with the age of the structure and varied between 2.1 per cent and 5.0 per cent.

The vacancy rate was also lower in the upper rent ranges, which also confirms the fact that many consumers are seeking newer units with added features. In general, the higher priced units in Greater Moncton tend to be those most recently added to the local rental universe since they generally provide more value added items to consumers. In 2008, the vacancy rate for units where rent exceeded $800 declined to 0.7 per cent from last year's level of 1.4 per cent. Although these units represent a small part of the overall rental universe in the Moncton CMA, they tend to be absorbed quickly once available, as they generally offer additional amenities such as elevators, laundry hookups, additional storage space, and in some cases underground parking. These extra features have been particularly relevant for empty nesters and retirees who favor the maintenance free living of a rental unit, while wanting to maintain the large living

Figure 3




space and amenities associated with a single family home.

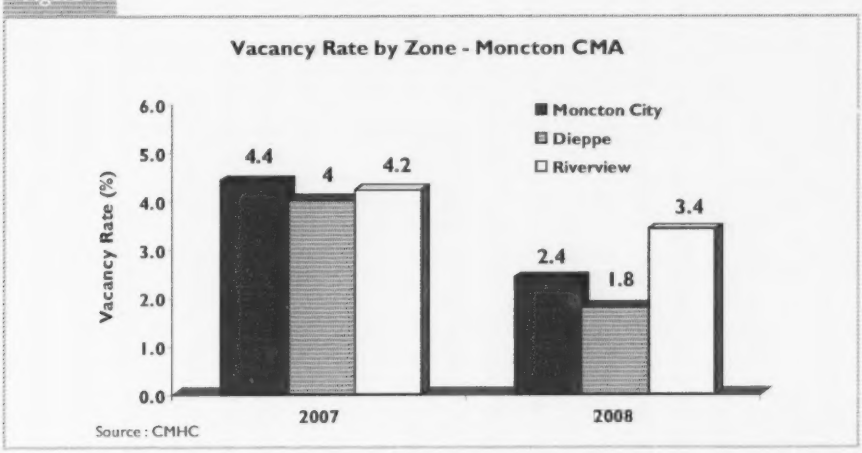
## Rent Increase Moderate in the Moncton CMA

In 2008, the average rent in the Moncton CMA for all unit types was $626, up from last year's average of $610. The average rent for two bedroom units, which account for approximately two thirds of the CMA's total rental universe, went from $643 in 2007 to $656 in 2008. Also, as to be expected, the average rent was the highest in structures built after 2000, at $727 per month. With many renters seeking larger, quality built units with additional amenities, newer units are generally absorbed with minimal delay despite the premium on rent.

Within the CMA, Moncton City had the lowest average rent in 2008 at $625 while Dieppe City had the highest at $638. The Town of Riverview was near the midway point between its two neighboring communities at $630. Riverview also posted the largest year-over-year increase in average rent, with a $22 per month increase from last year's level of $608. Last year, Riverview had more apartment starts than either Moncton City or Dieppe City. As a result, a larger number of new units were added to the rental universe in Riverview. Owing to a competitive marketplace, newly added units typically offer additional amenities to lure potential renters, applying upward pressure on rents. This phenomenon has contributed to the larger increase in the average rent in Riverview.

The health of the local housing market has also had an impact on overall rents in the Moncton CMA. To the end of October, single-detached housing starts, though lower than last year, remained high in historical terms. During the same period, the resale market, which is not expected to match last year's record setting performance, has performed beyond expectations, with a minimal decline in sales compared to last year to the end of October. Favorable conditions, for both purchase and new construction, combined with relatively stable mortgage rates, have helped fuel activity in both the new and existing home market. Consequently, the wide range of housing choices available to area residents has limited the increase in average rent to a modest 2.4 per cent in 2008 (the 2.4 per cent average rent increase is based on a fixed sample methodology).

Figure 4




## Availability Rate Declines in 2008

Based on the results from the 2008 Rental Market Survey, the availability rate in the Moncton CMA declined in 2008, with a significant drop from 5.7 per cent last year to 3.1 per cent in 2008. Within the CMA, the availability rate was comparable in both

Moncton City and Dieppe City at 3.1 and 2.8 per cent, respectively. Meanwhile, the availability rate in Riverview was slightly higher at 3.9 per cent.

Since many renters prefer a larger space, the majority of new units added to the rental universe tend to be two bedroom units. With fewer new one-bedroom units added to the rental universe, the availability rate for these units was lower in 2008, declining to 1.8 per cent from last year's total of 5.4 per cent. For two bedroom units, the availability rate was also lower, with a moderate decline to 3.5 per cent in 2008 compared to 5.7 per cent last year.

### Rental Affordability Indicator

CMHC recently introduced a rental affordability indicator for major centres. However, the indicator is not available for the Moncton CMA due to a lack of required data for that centre.

## Rental Market Outlook

### Vacancy Rate to Decrease Moderately in 2009

Last year, the vacancy rate in the Moncton CMA declined following an upward trend that dated back to 2001. In 2008, the downward trend has been maintained with a further decline in the area's overall vacancy rate. Although apartment starts in recent years have remained at historically high levels, they have nonetheless been significantly lower than the peak years of 2002 and 2003. Despite the steady construction activity, the vacancy rate dropped to 2.4 per cent in 2008 as demand, bolstered by positive in-migration, outpaced the increase in supply. Apartment starts are not expected to surpass last year's total in 2008 and will likely post a modest decline this year and a further decline in 2009. Although employment in Greater Moncton has been at record high levels, in-migration is not expected to show significant growth next year. As a result, demand for rental units will likely remain stable over the course of the next 12 months. With fewer apartment starts and resilient demand for rental units, expect the overall vacancy rate to be between 2.0 and 2.5 per cent by the fall of 2009. Meanwhile, expect an average rent increase between 2.3 and 2.8 per cent.

# National Vacancy Rate Decreased in October 2008

| Apartment Vacancy Rates (%) by Major Centres | | |
|---|---|---|
| | Oct-07 | Oct-08 |
| Abbotsford | 2.1 | 2.6 |
| Barrie | 3.2 | 3.5 |
| Brantford | 2.9 | 2.4 |
| Calgary | 1.5 | 2.1 |
| Edmonton | 1.5 | 2.4 |
| Gatineau | 2.9 | 1.9 |
| Greater Sudbury | 0.6 | 0.7 |
| Guelph | 1.9 | 2.3 |
| Halifax | 3.1 | 3.4 |
| Hamilton | 3.5 | 3.2 |
| Kelowna | 0.0 | 0.3 |
| Kingston | 3.2 | 1.3 |
| Kitchener | 2.7 | 1.8 |
| London | 3.6 | 3.9 |
| Moncton | 4.3 | 2.4 |
| Montréal | 2.9 | 2.4 |
| Oshawa | 3.7 | 4.2 |
| Ottawa | 2.3 | 1.4 |
| Peterborough | 2.8 | 2.4 |
| Québec | 1.2 | 0.6 |
| Regina | 1.7 | 0.5 |
| Saguenay | 2.8 | 1.6 |
| Saint John | 5.2 | 3.1 |
| Saskatoon | 0.6 | 1.9 |
| Sherbrooke | 2.4 | 2.8 |
| St. Catharines-Niagara | 4.0 | 4.3 |
| St. John's | 2.6 | 0.8 |
| Thunder Bay | 3.8 | 2.2 |
| Toronto | 3.2 | 2.0 |
| Trois-Rivières | 1.5 | 1.7 |
| Vancouver | 0.7 | 0.5 |
| Victoria | 0.5 | 0.5 |
| Windsor | 12.8 | 14.6 |
| Winnipeg | 1.5 | 1.0 |
| **Total** | **2.6** | **2.2** |

The average rental apartment vacancy rate in Canada's 34 major centres[1] decreased to 2.2 per cent in October 2008 from 2.6 per cent in October 2007. The centres with the highest vacancy rates in 2008 were Windsor (14.6 per cent), St. Catharines-Niagara (4.3 per cent), and Oshawa (4.2 per cent). On the other hand, the major urban centres with the lowest vacancy rates were Kelowna (0.3 per cent), Victoria (0.5 per cent), Vancouver (0.5 per cent), and Regina (0.5 per cent).

Demand for rental housing in Canada increased due to high migration levels, youth employment growth, and the large gap between the cost of homeownership and renting. Rental construction and competition from the condominium market were not enough to offset growing rental demand.

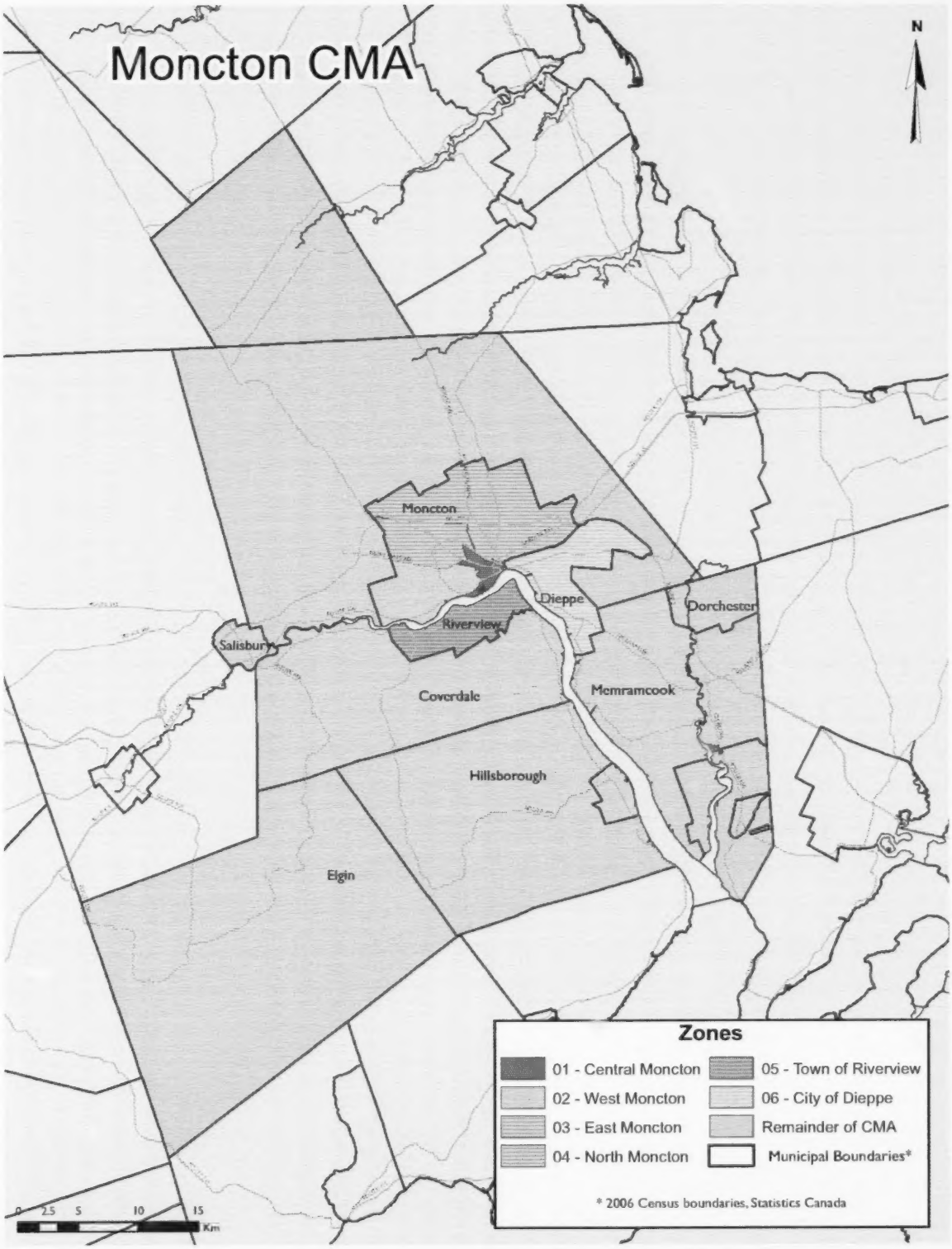
The highest average monthly rents for two-bedroom apartments in new and existing structures were in Calgary ($1,148), Vancouver ($1,123), Toronto ($1,095), and Edmonton ($1,034), followed by Ottawa ($995), Kelowna ($967), and Victoria ($965). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Trois-Rivières ($505), Saguenay ($518), and Sherbrooke ($543).

Year-over-year comparison of rents in new and existing structures can be slightly misleading because rents in newly-built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better indication of actual rent increases paid by most tenants. The average rent for two-bedroom apartments in existing structures increased in all major centres. The largest rent increases in existing structures were recorded in Saskatoon (20.3 per cent), Regina (13.5 per cent), Edmonton (9.2 per cent), and Kelowna (8.4 per cent). Overall, the average rent for two-bedroom apartments in existing structures across Canada's 34 major centres increased by 2.9 per cent between October 2007 and October 2008.

CMHC's October 2008 Rental Market Survey also covers condominium apartments offered for rent in Calgary, Edmonton, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, and Victoria. In 2008, vacancy rates for rental condominium apartments were below one per cent in four of the 10 centres surveyed. Rental condominium vacancy rates were the lowest in Regina, Toronto, Ottawa, and Vancouver. However, Calgary and Edmonton registered the highest vacancy rates for condominium apartments at 4.0 per cent and 3.4 per cent in 2008, respectively.

The survey showed that vacancy rates for rental condominium apartments in 2008 were lower than vacancy rates in the conventional rental market in Ottawa, Regina, Saskatoon, and Toronto. The highest average monthly rents for two-bedroom condominium apartments were in Toronto ($1,625), Vancouver ($1,507), and Calgary ($1,293). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market in 2008.

[1] Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes.


Moncton CMA
N
Moncton
Dieppe
Dorchester
Riverview
Salisbury
Coverdale
Memramcook
Hillsborough
Elgin
Zones
01 - Central Moncton
02 - West Moncton
03 - East Moncton
04 - North Moncton
05 - Town of Riverview
06 - City of Dieppe
Remainder of CMA
Municipal Boundaries*
* 2006 Census boundaries, Statistics Canada
0 2.5 5 10 15
Km

| RMS ZONE DESCRIPTIONS - MONCTON CMA* | |
|---|---|
| Zone 1 | **Central Moncton** - All areas north of Petitcodiac River, west of Wheeler Blvd and east of Collishaw and Vaughan Harvey Blvd. |
| Zone 2 | **West Moncton** - All areas west of Collishaw and Vaughan Harvey Blvd and south of Berry Mills and Killam Dr. |
| Zone 3 | **East Moncton** - All areas south of TC Highway, east of North Branch Halls Creek and north of Old Shediac Rd. |
| Zone 4 | **North Moncton** - All areas bounded by Berry Mills and Killam Dr., Edgett Ave., and TC Highway. |
| **Zones 1-4** | **Moncton City** |
| Zone 5 | **Town of Riverview** |
| Zone 6 | **City of Dieppe** |
| Zone 7 | **Remainder of CMA** |
| **Zones 1-7** | **Moncton CMA** |

# RENTAL MARKET REPORT TABLES

## Available in ALL Rental Market Reports

**Private Apartment Data:**

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

## Available in SELECTED Rental Market Reports

**Private Apartment Data:**

1.3.3 Vacancy Rates (%) by structure Size and Zone

**Private Row (Townhouse) Data:**

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent

**Private Apartment and Row (Townhouse) Data:**

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent

## Available in the Quebec, Montreal, Ottawa, Toronto, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

**Rental Condominium Apartment Data ***

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)
4.1.3 Rental Condominium Apartments - Average Rents ($)
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

## Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

**Secondary Rented Unit Data**

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

## 1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Moncton CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 |
| Central Moncton | ** | ** | 4.8 c | ** | 7.2 c | 3.3 d | ** | ** | 5.8 c | 2.9 b |
| West Moncton | 11.3 a | 9.3 b | 3.1 c | 1.0 a | 6.7 b | 2.0 a | 5.1 d | ** | 5.9 b | 2.4 a |
| East Moncton | ** | 3.1 c | 4.7 d | ** | 1.9 b | 2.0 b | 1.3 a | 1.3 a | 2.4 b | 1.9 b |
| North Moncton | 1.1 d | ** | 5.8 d | 0.4 b | 2.4 b | 2.8 c | ** | 0.0 c | 3.5 b | 2.1 c |
| Moncton City | 5.3 d | 4.1 d | 4.8 c | 1.4 a | 4.2 b | 2.6 a | 3.6 d | ** | 4.4 b | 2.4 a |
| Riverview | ** | ** | 3.5 d | 5.1 b | 4.3 c | 3.1 b | ** | 4.3 d | 4.2 c | 3.4 b |
| Dieppe City | n/s | ** | 1.1 a | 0.6 a | 4.6 a | 2.0 a | ** | 0.0 a | 4.0 a | 1.8 a |
| Remainder of CMA | ** | ** | 1.7 a | 0.0 d | 3.5 c | ** | ** | ** | 4.2 b | 0.9 d |
| **Moncton CMA** | **5.6 d** | **4.1 d** | **4.4 b** | **1.5 a** | **4.3 b** | **2.6 a** | **4.0 d** | ** | **4.3 b** | **2.4 a** |

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
**n/u:** No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

## 1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Moncton CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 |
| Central Moncton | 387 c | 411 b | 524 a | 552 a | 658 a | 666 a | 683 b | 693 b | 600 a | 623 a |
| West Moncton | 408 a | 414 a | 522 a | 530 a | 644 a | 648 a | 750 a | 762 a | 598 a | 607 a |
| East Moncton | 451 a | 472 b | 527 a | 520 a | 652 a | 652 a | 769 b | 770 b | 636 a | 622 a |
| North Moncton | 446 a | 466 b | 567 a | 578 a | 622 a | 669 a | 684 a | 771 b | 601 a | 642 a |
| Moncton City | 412 a | 425 a | 533 a | 547 a | 647 a | 660 a | 708 a | 726 a | 610 a | 625 a |
| Riverview | ** | ** | 507 a | 512 a | 628 a | 645 a | 679 a | 700 a | 608 a | 630 a |
| Dieppe City | n/s | ** | 564 a | 573 a | 635 a | 647 a | 816 a | 817 a | 625 a | 638 a |
| Remainder of CMA | ** | ** | 439 a | 520 a | 607 a | 610 a | 602 c | 641 b | 553 a | 576 a |
| **Moncton CMA** | **413 a** | **427 a** | **532 a** | **547 a** | **643 a** | **656 a** | **706 a** | **725 a** | **610 a** | **626 a** |

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
**n/u:** No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

## 1.1.3 Number of Private Apartment Units Vacant and Universe in October 2008 by Zone and Bedroom Type Moncton CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Vacant | Total | Vacant | Total | Vacant | Total | Vacant | Total | Vacant | Total |
| Central Moncton | ** | 156 | ** | 856 | 60 d | 1,799 | ** | 233 | 88 b | 3,044 |
| West Moncton | 6 b | 65 | 2 a | 218 | 10 a | 511 | ** | 50 | 20 a | 844 |
| East Moncton | 1 c | 32 | ** | 508 | 32 b | 1,627 | 1 a | 76 | 43 b | 2,243 |
| North Moncton | ** | 89 | 2 b | 464 | 29 c | 1,032 | 0 c | 52 | 35 c | 1,637 |
| Moncton City | 14 d | 342 | 29 a | 2,045 | 132 a | 4,969 | ** | 412 | 186 a | 7,768 |
| Riverview | ** | ** | 5 b | 104 | 22 b | 700 | 1 d | 24 | 28 b | 831 |
| Dieppe City | ** | ** | 1 a | 172 | 17 a | 831 | 0 a | 17 | 18 a | 1,021 |
| Remainder of CMA | ** | ** | 0 d | 60 | ** | 72 | ** | 19 | 1 d | 153 |
| **Moncton CMA** | **14 d** | **349** | **35 a** | **2,381** | **172 a** | **6,571** | ** | **472** | **234 a** | **9,773** |

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
**n/u:** No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

## 1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Moncton CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 |
| Central Moncton | ** | ** | 6.3 c | 2.2 c | 9.3 c | 5.0 d | ** | ** | 7.5 c | 4.0 d |
| West Moncton | 11.3 a | 9.3 b | 5.0 b | 1.5 a | 8.8 b | 2.0 a | ** | ** | 7.8 a | 2.5 a |
| East Moncton | ** | 3.1 c | 5.1 d | ** | 2.4 b | 2.8 b | 5.2 d | 2.6 b | 3.0 b | 2.6 b |
| North Moncton | 1.1 d | ** | ** | 0.9 d | 4.6 d | 3.1 d | ** | 0.0 c | 5.2 c | 2.4 c |
| Moncton City | 5.7 d | 4.1 d | 5.9 b | 1.7 c | 5.8 b | 3.6 c | 5.1 d | ** | 5.8 b | 3.1 b |
| Riverview | ** | ** | 4.4 d | 5.1 b | 5.1 c | 3.7 b | ** | 4.3 d | 4.9 c | 3.9 b |
| Dieppe City | n/s | ** | 1.1 a | 1.7 a | 6.0 a | 3.1 a | ** | 0.0 a | 5.2 a | 2.8 a |
| Remainder of CMA | ** | ** | 1.7 a | 0.0 d | 3.5 c | ** | ** | ** | 4.2 b | 0.9 d |
| **Moncton CMA** | ** | **4.1 d** | **5.4 b** | **1.8 b** | **5.7 b** | **3.5 b** | **5.3 d** | ** | **5.7 a** | **3.1 b** |

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
**n/u:** No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

## 1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type
## Moncton CMA

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-06 to Oct-07 | Oct-07 to Oct-08 | Oct-06 to Oct-07 | Oct-07 to Oct-08 | Oct-06 to Oct-07 | Oct-07 to Oct-08 | Oct-06 to Oct-07 | Oct-07 to Oct-08 | Oct-06 to Oct-07 | Oct-07 to Oct-08 |
| Central Moncton | ++ | ++ | 4.1 d | ++ | 2.9 b | 1.9 c | ++ | 2.7 c | 2.9 b | ** |
| West Moncton | ** | ++ | ++ | 2.5 b | 1.5 a | 1.4 a | ** | ** | 1.2 a | 1.4 a |
| East Moncton | ** | ** | 2.2 c | 2.4 b | 1.3 a | 2.5 a | ** | ** | 1.1 a | 2.7 a |
| North Moncton | ** | ** | 2.9 b | 1.8 c | 1.5 d | 4.2 d | ** | ** | 2.1 c | 3.1 d |
| Moncton City | 2.3 c | 2.4 c | 2.9 b | 1.6 c | 2.0 b | 2.5 b | ++ | 2.9 b | 2.0 b | 2.6 b |
| Riverview | ** | ** | 3.9 b | ** | ++ | ++ | ** | ** | ** | 0.9 a |
| Dieppe City | ** | ** | 1.9 a | ++ | 2.4 a | 2.0 a | ** | -2.4 a | 2.2 a | 1.8 a |
| Remainder of CMA | ** | ** | ** | ** | ** | ** | ** | ** | 3.4 b | ** |
| **Moncton CMA** | **2.2 c** | **2.5 c** | **2.9 b** | **1.9 c** | **2.0 a** | **2.2 a** | **++** | **2.5 b** | **2.0 a** | **2.4 b** |

[1]The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
**n/u:** No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

## 1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type
## Moncton CMA

| Year of Construction | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 |
| **Moncton CMA** | | | | | | | | | | |
| Pre 1940 | ** | 0.0 d | ** | ** | ** | ** | ** | ** | ** | 5.0 d |
| 1940 - 1959 | ** | 0.0 d | 4.3 d | ** | ** | 4.7 d | 0.0 d | 0.0 d | ** | 2.8 c |
| 1960 - 1974 | 6.9 c | 6.5 c | 3.9 d | 1.4 d | 3.9 b | 3.4 c | 4.6 d | ** | 4.1 b | 3.1 c |
| 1975 - 1989 | ** | ** | 7.2 b | 1.2 a | 6.7 c | 2.9 b | 0.0 d | 0.0 d | 6.5 c | 2.1 b |
| 1990 - 1999 | n/u | n/u | 0.0 b | 0.7 a | 3.0 b | 1.8 a | ** | 0.0 d | 2.9 a | 1.7 a |
| 2000+ | 7.3 b | 4.5 b | 2.2 c | 0.9 a | 3.0 a | 0.6 a | ** | ** | 2.8 a | 0.7 a |
| Total | 5.6 d | 4.1 d | 4.4 b | 1.5 a | 4.3 b | 2.6 a | 4.0 d | ** | 4.3 b | 2.4 a |

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
**n/u:** No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

## 1.2.2 Private Apartment Average Rents ($)
## by Year of Construction and Bedroom Type
## Moncton CMA

| Year of Construction | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 |
| **Moncton CMA** | | | | | | | | | | |
| Pre 1940 | 420 c | 388 c | 469 a | 532 b | 565 b | 589 a | 685 c | 646 c | 528 a | 556 a |
| 1940 - 1959 | 475 a | 449 b | 519 a | 528 a | 567 a | 610 a | 650 d | 665 b | 544 a | 582 a |
| 1960 - 1974 | 413 a | 424 a | 508 a | 515 a | 596 a | 605 a | 663 a | 706 a | 567 a | 578 a |
| 1975 - 1989 | 401 b | 437 b | 550 a | 533 a | 625 a | 629 a | 590 b | 637 c | 596 a | 589 a |
| 1990 - 1999 | n/u | n/u | 578 a | 588 a | 663 a | 675 a | 932 b | 930 a | 663 a | 674 a |
| 2000+ | 505 a | 528 a | 632 a | 656 a | 721 a | 742 a | ** | 867 a | 703 a | 727 a |
| Total | 413 a | 427 a | 532 a | 547 a | 643 a | 656 a | 706 a | 725 a | 610 a | 626 a |

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
**n/u:** No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

## 1.3.1 Private Apartment Vacancy Rates (%)
## by Structure Size and Bedroom Type
## Moncton CMA

| Size | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 |
| **Moncton CMA** | | | | | | | | | | |
| 3 to 5 Units | ** | ** | ** | ** | ** | 5.7 d | ** | ** | 5.9 d | 4.8 d |
| 6 to 19 Units | ** | ** | 5.0 d | 1.2 d | 4.6 c | 3.2 c | ** | 0.0 c | 4.8 b | 2.6 b |
| 20 to 49 Units | 6.7 a | 3.8 a | 2.4 a | 1.0 a | 3.0 a | 1.3 a | 0.0 a | 4.2 a | 3.1 a | 1.4 a |
| 50 to 99 Units | ** | ** | 3.7 a | 1.7 a | 3.9 a | 1.0 a | 6.7 a | 1.8 a | 3.9 a | 1.2 a |
| 100+ Units | ** | ** | ** | ** | ** | ** | ** | ** | ** | ** |
| Total | 5.6 d | 4.1 d | 4.4 b | 1.5 a | 4.3 b | 2.6 a | 4.0 d | ** | 4.3 b | 2.4 a |

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
**n/u:** No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

## 1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Moncton CMA

| Size | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 |
| **Moncton CMA** | | | | | | | | | | |
| 3 to 5 Units | 438 c | 420 a | 473 a | 507 a | 566 a | 587 a | 674 a | 675 a | 550 a | 580 a |
| 6 to 19 Units | 374 c | 413 b | 513 a | 520 a | 620 a | 623 a | 647 a | 720 b | 588 a | 590 a |
| 20 to 49 Units | 425 a | 424 a | 555 a | 572 a | 661 a | 683 a | 774 a | 837 a | 627 a | 654 a |
| 50 to 99 Units | ** | ** | 630 a | 640 a | 746 a | 757 a | 876 b | 866 a | 720 a | 731 a |
| 100+ Units | ** | ** | ** | ** | ** | ** | ** | ** | ** | ** |
| Total | 413 a | 427 a | 532 a | 547 a | 643 a | 656 a | 706 a | 725 a | 610 a | 626 a |

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
**n/u:** No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

## 1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Moncton CMA

| Zone | 3-5 | | 6-19 | | 20-49 | | 50-99 | | 100+ | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 |
| Central Moncton | ** | 6.0 d | 6.9 c | 2.1 c | 3.0 a | 0.9 a | 5.2 a | 1.2 a | n/u | n/u |
| West Moncton | 5.9 d | 3.8 d | 5.7 a | 1.7 b | 5.9 a | 3.9 a | ** | ** | n/u | n/u |
| East Moncton | 4.4 d | 0.0 c | 2.1 c | 2.7 c | 1.9 a | 1.3 a | ** | ** | ** | ** |
| North Moncton | 8.1 c | 5.8 c | 4.0 d | ** | 2.2 a | 1.4 a | ** | ** | n/u | n/u |
| Moncton City | ** | 4.9 d | 4.7 c | 2.3 b | 2.6 a | 1.5 a | 4.7 a | 1.3 a | ** | ** |
| Riverview | ** | ** | 5.9 c | 4.6 c | 4.2 c | 2.3 a | ** | ** | n/u | n/u |
| Dieppe City | 0.0 d | 0.0 c | 3.5 a | 4.3 a | 5.2 a | 0.7 a | 3.8 a | 0.4 a | n/u | n/u |
| Remainder of CMA | ** | ** | 6.0 a | ** | ** | ** | n/u | n/u | n/u | n/u |
| **Moncton CMA** | 5.9 d | 4.8 d | 4.8 b | 2.6 b | 3.1 a | 1.4 a | 3.9 a | 1.2 a | ** | ** |

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
**n/u:** No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

## 1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Moncton CMA

| Rent Range | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 |
| **Moncton CMA** | | | | | | | | | | |
| LT $400 | 4.6 d | 0.0 d | ** | 0.0 d | ** | ** | ** | n/s | 5.0 d | 0.9 d |
| $400 - $499 | 5.7 d | ** | 5.2 d | 0.3 b | ** | 0.6 b | ** | ** | ** | 1.4 a |
| $500 - $599 | ** | 3.3 d | 4.2 c | 2.7 c | 3.8 b | 2.8 c | ** | ** | 4.0 b | 2.7 b |
| $600 - $699 | ** | n/s | 3.3 d | 1.3 a | 4.9 b | 3.3 b | 4.4 d | ** | 4.7 b | 3.1 b |
| $700 - $799 | n/s | n/s | 12.3 a | 2.7 a | 3.6 c | 0.6 a | ** | ** | 4.0 c | 1.1 a |
| $800+ | n/s | n/s | 3.6 a | ** | 0.9 a | 1.0 a | 2.6 c | 0.0 d | 1.4 a | 0.7 a |
| Total | 5.6 d | 4.1 d | 4.4 b | 1.5 a | 4.3 b | 2.6 a | 4.0 d | ** | 4.3 b | 2.4 a |

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
**n/u:** No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

## 3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Moncton CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 |
| Central Moncton | ** | ** | 4.8 c | ** | 7.1 c | 3.3 c | ** | ** | 5.8 c | 2.9 b |
| West Moncton | 10.8 a | 8.9 b | 3.0 a | 1.0 a | 6.7 b | 2.0 a | 5.0 d | ** | 5.8 b | 2.3 a |
| East Moncton | ** | 3.1 c | 4.6 d | ** | 1.9 b | 2.0 b | 1.3 a | 1.3 a | 2.4 b | 1.9 b |
| North Moncton | 1.1 d | ** | 5.8 d | 0.4 b | 2.4 b | 2.8 c | ** | 0.0 c | 3.5 b | 2.1 c |
| Moncton City | 5.3 d | 4.1 d | 4.7 c | 1.4 a | 4.2 b | 2.6 a | 3.6 d | ** | 4.4 b | 2.4 a |
| Riverview | ** | ** | 3.5 d | 5.1 b | 4.1 c | 2.9 a | ** | 2.8 c | 3.9 c | 3.2 b |
| Dieppe City | n/s | ** | 1.1 a | 0.6 a | 4.2 a | 1.9 a | 2.2 c | 0.0 a | 3.6 a | 1.6 a |
| Remainder of CMA | ** | ** | 1.2 a | ** | 3.0 c | ** | ** | ** | 3.4 b | 1.2 d |
| **Moncton CMA** | **5.5 d** | **4.0 d** | **4.3 b** | **1.5 a** | **4.2 b** | **2.6 a** | **3.7 d** | ** | **4.2 a** | **2.3 a** |

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
**n/u:** No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

## 3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Zone and Bedroom Type
## Moncton CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 |
| Central Moncton | 387 c | 411 b | 524 a | 551 a | 657 a | 666 a | 683 b | 693 b | 600 a | 623 a |
| West Moncton | 410 a | 416 a | 522 a | 530 a | 644 a | 648 a | 750 a | 762 a | 597 a | 606 a |
| East Moncton | 451 a | 472 b | 526 a | 520 a | 651 a | 651 a | 768 b | 770 b | 635 a | 622 a |
| North Moncton | 446 a | 466 b | 567 a | 578 a | 622 a | 669 a | 684 a | 771 b | 601 a | 642 a |
| Moncton City | 413 a | 426 a | 533 a | 547 a | 646 a | 660 a | 708 a | 726 a | 610 a | 625 a |
| Riverview | ** | ** | 507 a | 512 a | 627 a | 646 a | 684 a | 691 a | 610 a | 631 a |
| Dieppe City | n/s | ** | 562 a | 571 a | 639 a | 652 a | 895 a | 895 a | 637 a | 651 a |
| Remainder of CMA | ** | ** | 455 a | 511 a | 618 a | 627 a | 602 c | 641 b | 555 a | 575 a |
| **Moncton CMA** | **413 a** | **428 a** | **531 a** | **546 a** | **643 a** | **657 a** | **719 a** | **736 a** | **611 a** | **627 a** |

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
**n/u:** No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

## 3.1.3 Number of Private Row (Townhouse) and Apartment Units Vacant and Universe in October 2008 by Zone and Bedroom Type
## Moncton CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Vacant | Total | Vacant | Total | Vacant | Total | Vacant | Total | Vacant | Total |
| Central Moncton | ** | 157 | ** | 860 | 61 c | 1,818 | ** | 235 | 89 b | 3,070 |
| West Moncton | 6 b | 68 | 2 a | 225 | 10 a | 511 | ** | 51 | 20 a | 855 |
| East Moncton | 1 c | 32 | ** | 513 | 32 b | 1,645 | 1 a | 76 | 43 b | 2,266 |
| North Moncton | ** | 89 | 2 b | 464 | 29 c | 1,032 | 0 c | 52 | 35 c | 1,637 |
| Moncton City | 14 d | 346 | 29 a | 2,061 | 133 a | 5,006 | ** | 415 | 187 a | 7,828 |
| Riverview | ** | ** | 5 b | 104 | 22 a | 747 | 1 c | 36 | 28 b | 890 |
| Dieppe City | ** | ** | 1 a | 176 | 17 a | 916 | 0 a | 47 | 18 a | 1,140 |
| Remainder of CMA | ** | ** | ** | 87 | ** | 87 | ** | 19 | 2 d | 195 |
| **Moncton CMA** | **14 d** | **353** | **36 a** | **2,428** | **173 a** | **6,755** | ** | **517** | **236 a** | **10,053** |

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
**n/u:** No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

## 3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type
## Moncton CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 | Oct-07 | Oct-08 |
| Central Moncton | ** | ** | 6.3 c | 2.1 c | 9.2 c | 5.0 d | ** | ** | 7.5 c | 4.0 d |
| West Moncton | 10.8 a | 8.9 b | 5.2 b | 1.4 a | 8.8 b | 2.0 a | ** | ** | 7.9 a | 2.5 a |
| East Moncton | ** | 3.1 c | 5.0 d | ** | 2.4 b | 2.8 b | 5.2 d | 2.6 b | 3.0 b | 2.6 b |
| North Moncton | 1.1 d | ** | ** | 0.9 d | 4.6 d | 3.1 d | ** | 0.0 c | 5.2 c | 2.4 c |
| Moncton City | 5.7 d | 4.1 d | 5.9 b | 1.7 c | 5.8 b | 3.6 b | 5.3 d | ** | 5.8 b | 3.1 b |
| Riverview | ** | ** | 4.4 d | 5.1 b | 4.8 c | 3.5 b | ** | 2.8 c | 4.6 c | 3.7 a |
| Dieppe City | n/s | ** | 1.1 a | 1.7 a | 5.8 a | 3.3 a | 2.2 c | 0.0 a | 4.9 a | 2.9 a |
| Remainder of CMA | ** | ** | 1.2 a | ** | 3.0 c | ** | ** | ** | 3.4 b | 1.2 d |
| **Moncton CMA** | **5.9 d** | **4.0 d** | **5.3 b** | **1.9 b** | **5.6 a** | **3.5 b** | **5.0 d** | **2.7 c** | **5.6 a** | **3.1 b** |

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
**n/u:** No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

## 3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type
## Moncton CMA

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-06 to Oct-07 | Oct-07 to Oct-08 | Oct-06 to Oct-07 | Oct-07 to Oct-08 | Oct-06 to Oct-07 | Oct-07 to Oct-08 | Oct-06 to Oct-07 | Oct-07 to Oct-08 | Oct-06 to Oct-07 | Oct-07 to Oct-08 |
| Central Moncton | ++ | ++ | 4.1 d | ++ | 2.8 b | 2.0 c | ++ | 2.7 c | 2.8 b | ** |
| West Moncton | ** | ++ | ++ | 2.5 b | 1.5 a | 1.4 a | ** | ** | 1.2 a | 1.4 a |
| East Moncton | ** | ** | 2.2 c | 2.4 b | 1.3 a | 2.5 a | ** | ** | 1.1 a | 2.7 a |
| North Moncton | ** | ** | 2.9 b | 1.8 c | 1.5 d | 4.2 d | ** | ** | 2.1 c | 3.1 d |
| Moncton City | 2.2 c | 2.5 c | 2.9 b | 1.6 c | 1.9 b | 2.5 b | ++ | 2.9 b | 2.0 b | 2.6 b |
| Riverview | ** | ** | 3.9 b | ** | ++ | 0.8 a | ** | ** | 1.5 d | 1.0 a |
| Dieppe City | ** | ** | 1.7 a | ++ | 3.2 b | 1.6 a | ** | -1.5 a | 2.3 a | 1.6 a |
| Remainder of CMA | ** | ** | 2.3 c | ** | 3.9 c | ** | ** | ** | 2.7 a | ** |
| **Moncton CMA** | **2.2 c** | **2.5 c** | **2.8 b** | **1.9 c** | **2.0 a** | **2.2 a** | **++** | **2.4 b** | **2.0 a** | **2.4 b** |

[1] The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
**n/u:** No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

## METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data from sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC has introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

## METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. In 2008, rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

# DEFINITIONS

**Availability:** A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

**Rent:** The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

**Rental Apartment Structure:** Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

**Rental Row (Townhouse) Structure:** Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

**Vacancy:** A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

**Definitions of Census Areas referred to in this publication are as follows:**

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 and 2006 Census area definitions.

**Acknowledgement**

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

**Rental Affordability Indicator**

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household income for 2006, 2007 and 2008.

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